

GROWTH OF COOPERATIVE RESULTS FROM USDA RURAL DEVELOPMENT ASSISTANCE

Outline Of Need: Stateline Bean Producers Coop is a producer-owned non-stock cooperative located in western Nebraska. The cooperative processes and markets a variety of dry edible bean products both domestically and internationally from its plants located in Bridgeport and Gering. Stateline Bean needed financial assistance for financing of its processing facilities. Also, as a start-up company the cooperative was in need of working capital dollars to secure market contracts.

How Rural Development Helped: USDA Rural Development provided a Business and Industry Guaranteed loan of \$1.9 million to the cooperative for the purchase of its' processing facilities. A Value-Added Producer Grant of \$500,000 for essential working capital dollars was also received by the coop to allow it to begin marketing its dry edible bean products.

The Results: As a result of the investments made by USDA Rural Development, the business was able to secure its processing facilities and significantly increase product sales volume. Prior to receiving the Value Added Producer grant the cooperative shipped 239,792.23 cwt of beans for total revenue of \$5,593,020. Year to date, the cooperative has shipped 393,758.50 cwt of beans and is at \$9.6 million in revenue. Rural Development funding has also helped the cooperative maintain permanent jobs that would have been lost if sales were not increased. These jobs, with benefit packages, create added economic stability to area rural Nebraska communities and their citizens. Stateline Bean Producers Cooperative to date employs 19 staff members.



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